Check this box if no longer subject to Section 16. Form 4 or Form 5 or Section 100. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHID Filed pursuant to Section 16(a) of the Securities Scheange Act of 1934 Cold Rumber: 3225-0231 Estimated areage burden hours per response: 0.5 1. Name and Address of Reporting Person* (Last) Filed pursuant to Section 16(a) of the Securities Scheange Act of 1934 S. Relationship of Reporting Person(5) to Issuer (Check all applicable) S. Relationship of Reporting Person(5) to Issuer (Check all applicable) S. Relationship of Reporting Person(5) to Issuer (Check all applicable) Mahon Anita 2. Issuer Name and Toker or Trading Symbol EXLSERVICE HOLDINGS INC 320 PARK AVENUE, 29TH FLOOR 3. Date of Earliest Transaction (Month/Day/Year) (Giree() S. Individual or Joint/Group Filing (Check Applicable) (Street) NEW YORK NY 10022 4. If Amendment, Date of Original Filed (Month/Day/Year) 5. Individual or Joint/Group Filing (Check Applicable Line) X. Form filed by One Reporting Person Form filed by One Reporting Pe	SEC For	m 4 FORM	4 U	JNITED) STA	TES	S SE						NGE	CON	/MI	SSION					
Mahon Anita Exilservice Holdings, Inc. Exilservice H	Section 16. Form 4 or Form 5 obligations may continue. See					ed pursuant to Section 16(a) of the Securities Exchange Act of 1934										SHIP OMB Numb Estimated a			er:	3235-0287	
(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) A below) The below) EVP & Chief Growth Officer 220 PARK AVENUE, 29TH FLOOR 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable) (Streed) NEW YORK NY 10022 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable) (City) (State) (Zip) 2. Transaction 2. Transaction 3. Date of Earliest Transaction (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable) 1. Title of Security (Instr. 3) 2. Transaction 2. Transaction 3. Date of Earliest Transaction 3. Date of Earliest Transaction 4. Securities Acquired (A) or Securities Beerliest) 5. Amount of Securities Beerliest) 5. Ownership for Simplemental Beerliest) 6.																ck all applie Directo	cable) or	ble)		vner	
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per share	Stock	(1)	03/31/2022			A		3,012		(2)		(2)	Stock, par value \$0.001		12	\$0	3,012		D		

Explanation of Responses:

1. Represents restricted stock units received under a share matching plan in connection with the officer's purchase of common stock, par value \$0.001 per share of ExlService Holdings, Inc.

2. The restricted stock units will vest in two installments, one-third on the second year anniversary, and two-thirds on the third year anniversary. Vesting will be accelerated upon certain termination of employment events and upon a "Change in Control" (as defined in the ExlService Holdings, Inc. 2018 Omnibus Incentive Plan).

Remarks:

/s/ Lazbart Oseni, Attorney-in-Fact 04/04/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.